

HAYES & PARTNERS LIMITED  
ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 30TH APRIL 1995

COMPANY NUMBER 1893312



HAYES & PARTNERS LIMITED

ACCOUNTANTS REPORT TO THE SHAREHOLDERS

ON THE UNAUDITED ACCOUNTS OF HAYES AND PARTNERS LIMITED

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 4 have been prepared.

We report on the accounts for the year ended 30th April 1995 set out on pages 3 to 8.

**Respective responsibilities of the director and reporting accountants**

As described on page 4 the company's director is responsible for the preparation of the accounts, and he considers that the company is exempt from an audit. It is our responsibility to carry out the procedures designed to enable us to report our opinion.

**Basis of opinion**

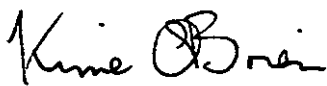
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for the exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

1 Church Mews  
Churchill Way  
Macclesfield  
Cheshire  
SK11 6AY

  
Kime O'Brien  
Chartered Accountants  
Reporting Accountants

21st November 1995

**HAYES & PARTNERS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30TH APRIL 1995**


	Note	£	1995 £		1994 £
<b>FIXED ASSETS</b>					
Tangible assets	2		41 634		64 617
<b>CURRENT ASSETS</b>					
Work in progress		24 000			28 440
Debtors		44 799			44 084
Cash at bank and in hand		41 341			459
			<hr/>		<hr/>
		110 140			72 983
<b>CREDITORS: amounts falling due within one year</b>	3				
		51 688			40 669
			<hr/>		<hr/>
<b>NET CURRENT ASSETS</b>			58 452		32 314
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<hr/>		<hr/>
			100 086		96 931
<b>PROVISION FOR LIABILITIES AND CHARGES</b>					
Deferred taxation			1 748		2 221
			<hr/>		<hr/>
<b>NET ASSETS</b>			98 338		94 710
			=====		=====
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		5 000		5 000
Profit and loss account			93 338		89 710
			<hr/>		<hr/>
<b>SHAREHOLDERS FUNDS</b>			98 338		94 710
			=====		=====

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(2) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th April 1995 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the director has taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

In preparing the accounts the director has taken advantage of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

The abbreviated accounts were approved and signed by the director on 21st November 1995.

  
I A Hayes  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

**HAYES & PARTNERS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH APRIL 1995**

**1. ACCOUNTING POLICIES**

**Basis of Preparation of Financial Statements**

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors Report and all of which are continuing.

**Cash Flow Statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Turnover**

Turnover represents the invoiced amount of services provided (stated net of Value Added Tax).

**Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of the asset over its expected useful life as follows:

Property improvements	-	over 21 years
Motor vehicles	-	over 5 years
Fixtures and fittings	-	over 10 years

**Work in Progress**

Work in progress represents the value of work performed on behalf of clients not invoiced at the balance sheet date.

**Hire Purchase Commitments**

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the repayments is charged against profits evenly over the period of the contract.

**Operating Leases**

Rentals applicable to operating leases are charged to profit and loss account as incurred.

**Deferred Taxation**

Deferred taxation is calculated on the liability method in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**Pensions**

The company has a fully insured defined contribution pension scheme and a self-administered pension scheme. The cost of contributions made by the company to the scheme are charged to profit and loss account as incurred.

HAYES & PARTNERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

FOR THE YEAR ENDED 30TH APRIL 1995

<b>2.</b>	<b>TANGIBLE FIXED ASSETS</b>	<b>Total £</b>
	<b>COST</b>	
	At 1st May 1994	85 293
	Disposals	(18 915)
		<hr/>
	At 30th April 1995	66 378
		<hr/>
	<b>DEPRECIATION</b>	
	At 1st May 1994	20 676
	Charge for the year	5 958
	Disposals	(1 890)
		<hr/>
	At 30th April 1995	24 744
		<hr/>
	<b>NET BOOK VALUE</b>	
	At 30th April 1995	41 634 =====
	At 30th April 1994	64 617 =====

**3. CREDITORS**

Security has been given by the company to secure fnil (1994: £7 800) of the amounts shown under creditors.

**4. SHARE CAPITAL**

	1995 No	Authorised 1994 No	Allotted, Called Up and Fully Paid	
			1995 £	1994 £
Ordinary shares of £1 each	5 000	5 000	5 000	5 000
	=====	=====	=====	=====

**5. TRANSACTION WITH DIRECTORS**

During the year, the company paid rent of £12,000 to Mrs K M Doyle, wife of the director of the company, and Mr I A Hayes purchased a motor car from the company at its market value of £12,500.